Production of petroleum products

2550. SHRI T. VENKATRAM REDDY: SHRI G. PRATHAPA REDDY:

Will the Minister of PETROLEUM AND NATURAL GAS be- pleased to state:

(a) the quantity of petroleum products produced in the country during 1993-94 in comparison to 1992-93;

(b) the quantity of petroleum products imported during 1993-94;

(c) the quantity of petroleum products which was proposed to be imported during 1994-95; and

(d) whether Government have formulated any scheme to increase the production of crude oil and petroleum products?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPT. SATISH SHARMA) : (a) The quantity of Petroleum products produced in the country including LPG and NGL from Natural Gas during 1992-93 and 1993-94 was approximately 52927 TMT and 53800 TMT respectively.

(b) During the year 1993-94 about 12.08 MMT of Petroleum products were imported.

(c) Government has approved an import of 13.893 MMT of Petroleum Products for the year 1994-95.

(d) A number of steps have been initiated to increase indigenous production of crude oil. These include development of new oil and gas fields and additional development of some existing fields. Government have allowed •private investment in the refining sector. As against the present refinining capacity of 56.40 MMTPA, the total refining capacity in the country as per the Letters of Intent issued is expected to be around 144 MMTPA including EOU refineries after all projects are implemented. This capacity would be sufficient to meet the projected demand in future, with the demand in the year 2001-2002 estimated to be approximately 102 MMTPA.

Oil exploration by foreign companies

2551. SHRI T. VENKATRAM REDDY:
SHRI G. PRATHAPA REDDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether any new oil wells- nave been given to some foreign companines for exploration; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS (CAPT. SATISH SHARMA) : (a) and (b) Government of India has on 15.3.95 offered 28 blocks—18 onshore and 10 offshore to foreign and Indian private companies for exploration of oil and natural gas under the joint venture exploration programme. The salient terms and conditions of the offer are as follows:—

— sharing of risk by ONGC/OIL in the joint venture from the date of signing of the contract with participating interest of between 25% and 40%.
— the possibility of a seismic option in the first phase of the exploration period.
— No signature/production bonus/ royalty/cess payment.
— No ring fencing of blocks for corporate tax purposes.
— Freedom to joint venture for marketing gas.
— Purchase of the joint venture's share of oil at international price.
— Provision for assignment.

The last date for receipt of bids in 15th September, 1995.